

Article - Estates and Trusts

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§14.5–504.

- (a) A spendthrift provision is valid and enforceable.
- (b) A provision of a trust providing that the interest of a beneficiary is held subject to a “spendthrift trust”, or words of similar import, restrains both voluntary and involuntary transfer of the beneficiary’s interest.
- (c) A beneficial interest that is subject to a spendthrift provision may not be judicially foreclosed or attached by a creditor.
- (d)
 - (1) A beneficiary may not transfer an interest in a trust in violation of a valid spendthrift provision and, except as otherwise provided in this subtitle, a creditor or an assignee of the beneficiary may not reach the interest or a distribution by the trustee before the receipt by the beneficiary of the interest or distribution.
 - (2) An attempt by a beneficiary to transfer an interest in a trust in violation of a valid spendthrift provision shall be void and of no effect.
- (e)
 - (1) The use, occupancy, and enjoyment of a single parcel of residential real property, as designated by the trustee, and tangible personal property by a beneficiary whose interest is subject to a spendthrift provision may not be transferred.
 - (2) The use, occupancy, and enjoyment described in paragraph (1) of this subsection are not subject to the enforcement of a judgment against the beneficiary.

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